

Message Text

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ACTION NEA-09

INFO OCT-01 ISO-00 SS-15 NSC-05 EB-07 CIAE-00 INR-07

NSAE-00 AID-05 /049 W
----- 120001

R 010811Z MAY 75

FM AMEMBASSY JIDDA
TO SECSTATE WASHDC 1073
AMEMBASSY CAIRO
AMEMBASSY TEHRAN

C O N F I D E N T I A L JIDDA 3066

E.O.: 11652: GDS
TAGS: EFIN, EG, SA
SUBJ: SAUDI ASSISTANCE TO EGYPT

REF : STATE 99952; JIDDA 2714

1. SAUDI ARABIAN PRESS ANNOUNCED AFTER PRESIDENT SADAT'S VISIT THAT \$100 MILLION HAD BEEN PLEDGED FOR HOUSING ASSISTANCE TO EGYPT. NO DETAILS ON HOW SUCH ASSISTANCE TO BE ARRANGED, THROUGH NORMALLY THIS WOULD BE DONE THROUGH SAUDI DDVELOPMENT FUND, WHICH RECENTLY PLEDGED \$16 MILLION FOR IBRD PROJECTS IN EGYPT (REF B). NOTE THAT OSMAN OSMAN, MINISTER OF RECONSTRUCTION AND HOUSING ACCOMPANIED SADAT TO RIYADH. LARGE PART OF ANY FOREIGN EXCHANGE FOR HOUSING WOULD LIKELY BE SWITCHABLE TO IMPORT OR BALANCE OF PAYMENTS ASSISTANCE. FACT SAUDIS WILLING TO FUND SUCH INTERNAL COSTED PROJECTS IS SWITCH FROM EARLIER PRACTICES.

2. SECOND DEPUTY PRIME MINISTER ABDULLAH IS QUOTED BY SAUDI PRESS DATED APRIL 26 ON CONTINUATION OF AID TO EGYPT UNDER KHARTOUM AND RABAT SUMMIT PLEDGES. KING KHALID IS GIVEN CREDIT FOR PLEDGING THAT AID WILL CONTINUE EVEN AFTER REOPENING OF SUEZ CANAL. AMOUNTS ARE ALREADY KNOWN TO DEPARTMENT AND ARE ONLY FREE FOREIGN EXCHANGE GIVEN EGYPT BY THE KINGDOM ON A REGULAR BASIS.
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Message Attributes

Automatic Decaptoning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ECONOMIC ASSISTANCE, HOUSING
Control Number: n/a
Copy: SINGLE
Draft Date: 01 MAY 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: CunninFX
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975JIDDA03066
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: N/A
Film Number: D750153-0224
From: JIDDA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750590/aaaadela.tel
Line Count: 61
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION NEA
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: 75 STATE 99952, 75 JIDDA 2714
Review Action: RELEASED, APPROVED
Review Authority: CunninFX
Review Comment: n/a
Review Content Flags:
Review Date: 30 JUL 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <30 JUL 2003 by CunninFX>; APPROVED <26 NOV 2003 by CunninFX>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
05 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: SAUDI ASSISTANCE TO EGYPT
TAGS: EFIN, EG, SA
To: STATE TEHRAN
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006